

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MINNESOTA

In re:  
Carla Jean Gerdess,

Chapter 7  
BKY CASE NO. 11-60941 DDO

Debtor.

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**NOTICE OF SETTLEMENT OR COMPROMISE**

To: The United States Trustee, all creditors and other parties in interest.

On **January 17, 2012**, or as soon thereafter as the transaction may be completed, the undersigned trustee of the estate of the debtor named above will settle a controversy as follows:

Debtor has the following non-exempt assets: (1) Cash on hand in the amount of \$5.00; (2) Avon State Bank savings in the amount of \$25.00; (3) Avon State Bank checking in the amount of \$5.00; (4) St. Cloud Federal Credit Union savings in the amount of \$9.00; (5) St. Cloud Federal Credit Union checking in the amount of \$3.83; (6) Costume jewelry valued at \$25.00; (7) a 1970s boat, motor and trailer valued at \$500.00 and (8) a lawn mower valued at \$75.00. The debtor and the trustee have entered into an agreement whereby the debtor will pay the trustee \$647.83 to keep the above-listed non-exempt property issue. Payment is payable within sixty (60) days.

Based upon the uncertainties and costs involved in liquidating the assets, the trustee believes that this settlement is in the best interest of the bankruptcy estate.

**OBJECTION: MOTION:: HEARING.** Under applicable rules, any objection must be in writing, be delivered to the trustee and the United States Trustee and be filed with the clerk, not later than 12:00 o'clock noon on the day before the above date. If any objection is made or an order is required, the trustee moves the court for such orders as may be necessary and appropriate. If an objection is timely delivered and filed, the court will hold an expedited hearing on the objection with reduced notice of the hearing. The hearing will be scheduled by the trustee with notice by the trustee to the objecting party and the U. S. Trustee.

Clerk of Court  
United States Bankruptcy Court  
301 US Courthouse  
300 South Fourth St.  
Minneapolis, MN 55415

United States Trustee  
1015 U S Courthouse  
300 So. 4<sup>th</sup> St.  
Minneapolis, MN 55415

Trustee  
(See address below)

Dated: December 22, 2011

/e/ J. Richard Stermer  
J. Richard Stermer, Trustee  
PO Box 445, 202 N. 1<sup>st</sup> Street, Suite 200  
Montevideo, MN 56265  
Telephone: (320) 321-1288  
rstermer@stermerlaw.com